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To: ATR-Real Estate Workshop
Subject: Real estate

I am a realtor in Lexington, Kentucky, and I can say from personal experience that the market is very, very competitive. When someone wants to sell their house, they have the right to sell it "for sale by owner" and many people do successfully. For those people who want to trust their home to a real estate professional, they have over 2000 agents in our local association from which to choose, all very competitive to be employed by that seller. Some realtors will reduce their commissions to obtain a listing, some will offer additional services, training or qualifications. It is a serious responsibility to hold someone's trust in accomplishing their goals for their often time biggest asset. It's not just planting a sign. We are responsible to perform the job of marketing and give our best fiduciary efforts. The quality of our work often means our success, for our business is built on word of mouth referrals from clients and friends. We are not selling a factory-built product off a shelf, but we are selling a totally unique piece of land and building, which requires skill in doing the job. Those who do a good job are those who succeed. Those who don't are those who either starve or quit. The market has a way of cleaning out those who do not perform. If you want to judge the competition in the market, just look at how many people go through real estate school, become a realtor, and then quit before two years.

We pay thousands of dollars to join the cooperative associations of realtors, who have built and paid for our multiple listing systems. We bought them, manage them, police them and own them. If it were not for our efforts and money, they would not exist.

Thank you for your consideration.

Marie Waddell, Realtor
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